

# STATE OF THE COOP

### MILESTONES IN THE DEVELOPMENT OF OUR COOP

- **91 paid members** and we haven't even launched our membership drive yet! These are the folks who are champing at the bit and insisted on joining early. Many others are waiting until the City makes its decisions known about the coop and the shopping center before they can commit their hard-earned dollars.
- **Incorporated as a coop** in North Carolina in June, 2013.
- **Received a \$50,000 low interest loan** from the Community Foundation of Greater Greensboro to support the fundraising and membership development work.
- Received \$45,000 in grant money in 2012 and 2013 with at least \$50,000 pledged already in 2014!
- \$43,500 committed in owner loans from nine individuals.
- An offer to the City from Self Help Credit Union to purchase the shopping center.
- **60 people, on average**, have attended each RCC community meeting in November and December.
- **The owneer of a Stokesdale grocery store** invited the RCC Board of Directors and Staff to take a tour and learn from their managers about running a full-service grocery store.
- The RCC hired a full-time Fundraising & Membership Coordinator who started work December 1.
- **RCC Owners approved their bylaws** in December
- **RCC Owners elected** the first Board of Directors.
- Over 9,000 RCC community volunteer hours poured into launching the coop grocery store so far!

## Uplift Solutions Partnership

UpLift Solutions is a national nonprofit organization that supports food businesses, government, and nonprofits to create sustainable environments for underserved communities. They are partnering with the RCC so that they can gain experience developing coop grocery stores to further their mission. Uplift brings to the table extensive experience in supply chain management, management training, marketing development, and community outreach.

### Transition to a Board of Directors

The RCC Steering Committee transitioned to a Board of Directors in December after the coop owners voted to accept the bylaws at the December meeting. The nine board members bring a wealth of knowledge and experience to the coop. They are committed to educating themselves on coop governance and grocery store operations to ensure the success of the RCC. They represent the community the RCC will be located in and serve, as well as other communities across Greensboro that support the project. Members of the board include professors, community organizers, and retired professionals from a variety of backgrounds.

## Fundraising Updates

The RCC is actively seeking grants, loans, and other forms of financial support. To date, we have received \$95,000 in grants and a \$50,000 loan. We anticipate more funding in the coming months as members make loans and we expand our search to include federal funding, local government loans and grants, and other opportunities.